Manipulation of Stock Prices by Brokers

777. SHRI SANTOSH BAGRODIA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that brokers are manipulating stock prices in the Stock Exchanges;

(b) if so, what are the details thereof; and

(c) what steps Government propose to take in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) Trading in securities by the members of the Stock Exchange are governed by the Bye-Laws and Regulations of the Exchanges. The Bye-Laws provide for penalties for manipulation of share prices. The Stock Exchange authorities monitor trading and share prices for ensuring orderly functioning of the market.

(c) The Securities and Exchange Board of India (SEBI) has recently been established on a statutory basis for, *inter-alia*, regulating the securities market and for protecting the interest of investors.

देश में अफीम की खेती

778. **श्री शिवप्रसाद चनपुरिया** : क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) अफीम की खेती किन-किन राज्यों में कितने-कितने क्षेत्र में की जा रही है ;

(ख) इससे राज्यवार संग्रहीत राजस्व का ब्यौरा क्या है ;

(ग) क्या सरकार को यह जानकारी है कि अफीम की तस्करी डिब्बा बंद पौष्टिक चूर्ण में अफीम मिलाकर की जा रही है, जो जन स्वास्थ्य के लिए हानिकारक है; और

(घ) यदि हां, तो इस खतरनाक व्यापार को बंद करने के लिए सरकार द्वारा क्या कदम उठाये जा रहे हैं ?

वित्त मंत्रालय में राज्य मंत्री (श्री रामेश्वर ठाकुर) : (क) केन्द्रीय सरकार के लिए मध्य प्रदेश, उत्तर प्रदेश तथा राजस्थान के विनिर्दिष्ट क्षेत्रों में अफीम के उत्पादन के लिए अफीम पोस्त की खेती की जाती है। फसल वर्ष 1991-92 के दौरान पोस्त की खेती के अन्तर्गत लाइसेंस शुदा क्षेत्र का ब्यौरा इस प्रकार है :-

राज्य का नाम	हेक्टेयर क्षेत्र
मध्य प्रदेश	6,947
उत्तर प्रदेश	2,706
राजस्थान	4,560

(ख) केन्द्रीय सरकार द्वारा अफीम की खेती करने वाले किसानों से कोई राजस्व वसूल नहीं किया जाता है।

(ग) सरकार को इस तरह की कोई रिपोर्ट प्राप्त नहीं हुई है।

(घ) यह प्रश्न नहीं उठता।

Recovery of Bank Loans of drought affected farmers in Haryana

779. SHRI MOHINDER SINGH LATHER: Will the Minister of FINANCE be pleased to state:

(a) whether Government have taken steps to stop recovery of bank loans from farmers affected by drought in Haryana;

(b) if so, what are the details therof; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (c) The Commercial Banks have standing instructions from Reserve Bank of India for providing relief and rehabilitation assistance to the persons affected by natural calamities such as droughts, floods, cyclones, etc. These instructions envisage *inter-alia* (i) conversion of short-term production loans into medium term loans; (ii) rescheduling/postponment of existing term loan instalments;

(iii) provision of additional need based crop/investment loans, etc. The above guidelines are uniformly applicable to all State/Union Territories including that of Haryana.

780. [*Transferred to 7th May*, 1992].

IMF's Apprehension on Exit Policy

781. MISS SAROJ KHAPARDE: Will the Minister of FINANCE be pleased to state:

(a) whether it is fact that the I.M.F. have expressed their apprehension, recently, that Government were not moving fast enough in evolving the Exit Policy; and

(b) if so, what are the details thereof and what is the response of Government in the matter?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) No, Sir.

(b) Does not arise.

Filling up of Vacancies of Group 'C' Officers in Customs, Excise & Gold (Control) Appellate Tribunal

782. SHRIMATI SATYA BAHIN: Will the Minister of FINANCE be pleased to state:

(a) what is the total number of Group 'C' posts in the Customs, Excise and Gold (Control) Appellate Tribunal, New Delhi as on the 13th March, 1992;

(b) whether it is a fact that majority of posts are filled up by way of deputation instead of promoting their own permanent employees; and

(c) if so, what are the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Total number of Group 'C' posts in the Customs, Excise & Gold (Control) Appellate Tribunal as on 13-3-92 is 103.

(b) No, Madam.

(c) The Recruitment Rules for some of the Group 'C' posts in the Customs, Excise & Gold (Control) Appellate Tribunal do not provide for promotion and in such of the posts where provision for promotion exists and where vacancies are available, the existing officials in feeder cadre are not yet ripe for consideration for promotion. Only such posts are filled up on deputation where the channel of promotion/direct recruitment has not yielded any result.

Foreign Exchange Reserve Position

783. SHRI RAM NARESH YADAV: Will the Minister of FINANCE be pleased to state:

(a) what is the position of foreign exchange reserves as on the 30th March, 1992; and

(b) what steps are proposed to be taken for achieving a sound foreign exchange reserve position?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) The position of foreign exchange reserves (Excluding Gold and Special Drawing Rights) as on the 30th March, 1992 was Rs. 13565 crores.

(b) The steps proposed to be taken for achieving a sound foreign exchange reserve position include effective implementation of the new system of partial convertibility of Rupee and trade policy so as to reduce gap between exports and imports; measures to increase capital in-flows from both bilateral and multilateral sources consistent with financial prudence; measures to attract direct foreign investment and inflows from non-resident Indians.

Amalgamation of Subsidiaries of G.I.C.

784. SHRI JOHN F. FERNANDES: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that G.I.C. and its four subsidiary Insurance Companies